

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

BLAKE BAXTER, Individually and on behalf
of all others similarly situated,

Plaintiff,

v.

PDD HOLDINGS INC. F/K/A PINDUODUO
INC., LEI CHEN, JING MA, and JUN LIU,

Defendants.

Case No. 1:24-cv-05653-PKC-CLP

NOTICE OF MOTION OF HU FAN FOR
CONSOLIDATION, APPOINTMENT AS
LEAD PLAINTIFF, AND APPROVAL OF
LEAD COUNSEL

MACOMB COUNTY RETIREE HEALTH
CARE FUND, Individually and on behalf of all
others similarly situated,

Plaintiff,

v.

PDD HOLDINGS INC. F/K/A PINDUODUO
INC., LEI CHEN, JIAZHEN ZHAO, JING MA,
and JUN LIU,

Defendants.

Case No. 1:24-cv-06881-PKC-CLP

JARED SHAW, Individually and on behalf of
all others similarly situated,

Plaintiff,

v.

PDD HOLDINGS INC. F/K/A PINDUODUO
INC., LEI CHEN, JING MA, and JUN LIU,

Defendants.

Case No. 1:24-cv-06950-JAM

TO: ALL PARTIES AND THEIR COUNSEL OF RECORD

PLEASE TAKE NOTICE that Hu Fan (“Fan”), by and through his counsel, will and does hereby move this Court, pursuant to Federal Rule of Civil Procedure 42 and Section 21D(a)(3) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(3), as amended by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), for an Order: (1) consolidating the above-captioned related actions (the “Related Actions”); (2) appointing Fan as Lead Plaintiff on behalf of a class (the “Class”) consisting of all persons and entities that purchased or otherwise acquired PDD Holdings Inc. f/k/a Pinduoduo Inc. securities between April 30, 2021 and September 12, 2024, inclusive; and (3) approving proposed Lead Plaintiff’s selection of Pomerantz LLP as Lead Counsel for the Class.

Fan is aware of Local Civil Rule 37.3, which provides, in relevant part, that “[p]rior to seeking judicial resolution of a . . . non-dispositive pretrial dispute, the attorneys for the affected parties . . . shall attempt to confer in good faith in person or by telephone in an effort to resolve the dispute,” and that “[e]xcept for the letters and attachments authorized herein . . . papers shall not be submitted with respect to a dispute governed by this rule unless the Court has so directed.” Here, pursuant to the PSLRA, the deadline to file a motion for appointment as Lead Plaintiff in the Related Actions is October 15, 2024, on which date any member of the putative Class may so move. *See* 15 U.S.C. § 78u-4(a)(3)(A)(i)(II). Fan will thus not know the identities of the other putative Class members who intend to file competing Lead Plaintiff motions until October 16, 2024—the day after the statutory deadline—making a good faith effort to resolve disputes prior to the filing of Fan’s motion papers impracticable. Moreover, under the PSLRA, the Court is to appoint as lead plaintiff the movant “that the court determines to be most capable of adequately representing the interests of class members” (*id.* § 78u-4(a)(3)(B)(i)), which requires a

determination of, *inter alia*, whether movants have timely filed their motion by the PSLRA's statutory deadline (*see id.* § 78u-4(a)(3)(B)(iii)(I)). Accordingly, to timely file this motion with the Court, Fan respectfully submits that the filing of a formal motion, made on notice, along with a supporting memorandum of law, declaration, and proposed order on the October 15, 2024 motion deadline is necessary in this instance to preserve his statutory right to seek appointment as Lead Plaintiff pursuant to the PSLRA. Under these circumstances, Fan respectfully requests that compliance with Local Civil Rule 37.3 be waived in this instance.

Dated: October 15, 2024

Respectfully submitted,

POMERANTZ LLP

/s/ Jeremy A. Lieberman

Jeremy A. Lieberman

J. Alexander Hood II

Thomas H. Przybylowski

600 Third Avenue, 20th Floor

New York, New York 10016

Telephone: (212) 661-1100

Facsimile: (917) 463-1044

jalieberman@pomlaw.com

ahood@pomlaw.com

tprzybylowski@pomlaw.com

*Counsel for Hu Fan and Proposed Lead Counsel
for the Class*

HAO LAW FIRM

Junbo Hao

Room 3-401 No. 2 Building,

No. 1 Shuangliubei Street

100024 Beijing

People's Republic of China

Telephone: +86 137-1805-2888

jhao@haolaw.cn

Additional Counsel for Hu Fan